

Presentment Date and Time: March 25, 2010 at 12:00 noon (Eastern Time)

Objection Deadline: March 25, 2010 at 11:30 a.m. (Eastern Time)

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Attorneys for Debtors and
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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11 Case No.
	:	
MOTORS LIQUIDATION COMPANY, <i>et al.</i> ,	:	09-50026 (REG)
f/k/a General Motors Corp., <i>et al.</i>	:	
	:	
Debtors.	:	(Jointly Administered)
	:	
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**NOTICE OF PRESENTMENT FOR ENTRY OF STIPULATION AND AGREED
ORDER PURSUANT TO 11 U.S.C. § 365 AUTHORIZING DEBTORS'
REJECTION OF PROMOTIONAL AGREEMENT WITH WGN-TV**

PLEASE TAKE NOTICE that Motors Liquidation Company (f/k/a General Motors Corporation) and its affiliated debtors, as debtors in possession (collectively, the “**Debtors**”) will present the stipulation and agreed order annexed hereto (the “**Stipulation and Order**”), pursuant to section 365 of title 11, United States Code (the “**Bankruptcy Code**”), authorizing the rejection of promotional agreement with WGN-TV, all as more fully set forth in the Stipulation and Order, to the Honorable Robert E. Gerber, United States Bankruptcy Judge, for approval and signature at Room 621 of the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”), Alexander Hamilton Custom House, One

Bowling Green, New York, New York 10004 on **March 25, 2010 at 12:00 noon (Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Stipulated Order must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court, and shall be filed with the Bankruptcy Court (a) electronically in accordance with General Order M-242 (which can be found at www.nysb.uscourts.gov) by registered users of the Bankruptcy Court's filing system, and (b) by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), WordPerfect, or any other Windows-based word processing format (with a hard copy delivered directly to Chambers), in accordance with General Order M-182 (which can be found at www.nysb.uscourts.gov), and served in accordance with General Order M-242, and on (i) Weil, Gotshal & Manges LLP, attorneys for the Debtors, 767 Fifth Avenue, New York, New York 10153 (Attn: Harvey R. Miller, Esq., Stephen Karotkin, Esq., and Joseph H. Smolinsky, Esq.); (ii) the Debtors, c/o Motors Liquidation Company, 500 Renaissance Center, Suite 1400, Detroit, Michigan 48243 (Attn: Ted Stenger); (iii) General Motors, LLC, 300 Renaissance Center, Suite 1400 Detroit, Michigan 48265 (Attn: Lawrence S. Buonomo, Esq.); (iv) Cadwalader, Wickersham & Taft LLP, attorneys for the United States Department of the Treasury, One World Financial Center, New York, New York 10281 (Attn: John J. Rapisardi, Esq.); (v) the United States Department of the Treasury, 1500 Pennsylvania Avenue NW, Room 2312, Washington, DC 20220 (Attn: Joseph Samarias, Esq.); (vi) Vedder Price, P.C., attorneys for Export Development Canada, 1633 Broadway, 47th Floor, New York, New York 10019 (Attn: Michael J. Edelman, Esq. and Michael L. Schein, Esq.); (vii) Kramer Levin Naftalis & Frankel LLP, attorneys for the statutory committee of unsecured creditors, 1177 Avenue of the Americas, New

York, New York 10036 (Attn: Thomas Moers Mayer, Esq., Amy Caton, Esq., Adam C. Rogoff, Esq., and Gregory G. Plotko, Esq.); (xii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Diana G. Adams, Esq.); (xiii) the U.S. Attorney's Office, S.D.N.Y., 86 Chambers Street, Third Floor, New York, New York 10007 (Attn: David S. Jones, Esq. and Matthew L. Schwartz, Esq.); and (xiv) Sidley Austin LLP, attorneys for WGN Television, One South Dearborn Street, Chicago, IL 60603 (Attn: Kerriann Mills, Esq.) so as to be received no later than **March 25, 2010, at 11:30 a.m. (Eastern Time)** (the "**Objection Deadline**").

If no objections are timely filed and served with respect to the Stipulation and Order, the Debtors may, on or after the Objection Deadline, submit to the Bankruptcy Court an order substantially in the form of the Stipulated Order, which order may be entered with no further notice, hearing or opportunity to be heard offered to any party.

Dated: New York, New York
March 11, 2010

WEIL, GOTSHAL & MANGES LLP

/s/ Joseph H. Smolinsky
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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:
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f/k/a General Motors Corp., <i>et al.</i>	:
	:
Debtors.	:
	:
-----X	

Chapter 11 Case No.**09-50026 (REG)****(Jointly Administered)**

**STIPULATION AND AGREED ORDER PROVIDING FOR DEBTORS'
REJECTION OF PROMOTIONAL AGREEMENT WITH WGN-TV**

This Stipulation and Agreed Order (the “**Stipulation and Order**”) is entered into among Motors Liquidation Company (f/k/a General Motors Corporation) and its affiliated debtors, as debtors in possession (collectively, the “**Debtors**”) and WGN Television (“**WGN-TV**,” collectively, with the Debtors, the “**Parties**”), for the purpose of authorizing the Debtors to reject that certain Chevrolet Chicago Cubs 2009-2010 Sponsorship Agreement between the Debtors and WGN-TV, dated March 4, 2008 (as subsequently amended, the “**WGN-TV Agreement**”), pursuant to section 365 of title 11 of the United States Code (the “**Bankruptcy Code**”).

RECITALS

WHEREAS, on March 4, 2008, the Parties entered into the WGN-TV Agreement providing for Chevrolet’s sponsorship of the Chicago Cubs Major League Baseball team, which agreement was subsequently amended on December 22, 2008; and

WHEREAS, on December 8, 2008, Tribune Company and its affiliated debtors, including WGN Continental Broadcasting Company, the operator of WGN-TV, filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy

Court for the District of Delaware (Case No. 08-13141 (KJC) (Bankr. D. Del. 2008)) (the “**Tribune Chapter 11 Cases**”); and

WHEREAS, on June 1, 2009, the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code; and

WHEREAS, On June 1, 2009, the Debtors filed a motion (the “**Sale Motion**”), requesting, *inter alia*, an order (the “**Sale Order**”), pursuant to 11 U.S.C. §§ 105, 363(b), (f), and (m), and 365, authorizing and approving (i) the sale of substantially all of the Debtors’ assets pursuant to a proposed Master Sale and Purchase Agreement and related agreements (the “**MPA**”) among the Debtors and NGMCO, Inc. (n/k/a General Motors, LLC) (“**New GM**”), a purchaser sponsored by the United States Department of the Treasury (the “**U.S. Treasury**”), free and clear of liens, claims, encumbrances, and other interests (the “**363 Transaction**”), (ii) the assumption and assignment of certain executory contracts and unexpired leases of personal property and of nonresidential real property, and (iii) the approval of the UAW Retiree Settlement Agreement, subject to higher or better offers; and

WHEREAS on July 5, 2009, the Court approved the 363 Transaction and entered the Sale Order (as modified by the Court), and on July 10, 2009, the 363 Transaction closed; and

WHEREAS following the 363 Transaction, the Debtors no longer operate as manufacturers of any GM-branded motor vehicles, nor do they maintain any legal rights to the Chevrolet brand; and

WHEREAS based on the foregoing, and WGN-TV’s acknowledgement that it is authorized to enter into this Stipulation and Order without first seeking separate authorization in the Tribune Chapter 11 Cases, the Parties have agreed to enter into the Stipulation and Order authorizing the Debtors to reject the WGN-TV Agreement pursuant to the terms set forth herein.

NOW, THEREFORE, IT IS STIPULATED AND AGREED by and between the
Parties that:

AGREEMENT

1. Pursuant to section 365 of the Bankruptcy Code, the WGN-TV Agreement and all related amendments and supplements thereto are deemed rejected (the “**Rejection**”) by the Debtors, effective as of July 5, 2009.

2. All issues relating to the allowance, amount, priority and treatment of any claim, right or remedy asserted by WGN-TV with respect to the Rejection are preserved, and the Debtors’ defense(s) and/or right to object to the allowance, amount, priority and treatment of any claim, right or remedy asserted by WGN-TV with respect to the Rejection are so too preserved.

3. This Stipulation and Order contains the entire understanding of the Parties hereto with regard to the matters addressed herein, and supersedes all prior and contemporaneous discussions, negotiations, understandings, and agreements, whether oral or written, express or implied, between and among the parties hereto regarding the subject matter of this Stipulation and Order.

4. This Stipulation and Order is binding upon the Parties, and may not be changed, altered or modified except in writing, signed by the Parties or their duly authorized attorneys and approved by the Court.

5. WGN-TV shall have until 5:00 p.m. (Eastern Time) on the date that is thirty (30) days after entry of this Stipulation and Order to file a proof of claim with respect to any claim for damages arising from the Rejection.

6. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation and/or enforcement of this Stipulation and Order.

Stipulated and Agreed:

MOTORS LIQUIDATION COMPANY

WGN TELEVISION

By: /s/ David Head
David Head
Vice President

By: /s/ Marty Wilke
Marty Wilke
Vice President and General Manager

SO ORDERED this ____ day of March,
2010

UNITED STATES BANKRUPTCY JUDGE